

Superseded 5/10/2016

17C-1-205 Change of project area from one community to another.

(1) For purposes of this section:

- (a) "New agency" means the agency created by the new community.
- (b) "New community" means the community in which the relocated project area is located after the change in community boundaries takes place.
- (c) "Original agency" means the agency created by the original community.
- (d) "Original community" means the community that adopted the project area plan that created the project area that has been relocated.
- (e) "Relocated" means that a project area under a project area plan adopted by the original community has ceased to be located within that community and has become part of a new community because of a change in community boundaries through:
 - (i) a county or municipal annexation;
 - (ii) the creation of a new county;
 - (iii) a municipal incorporation, consolidation, dissolution, or boundary adjustment; or
 - (iv) any other action resulting in a change in community boundaries.

(2) If a project area under a project area plan adopted by a community becomes relocated, the project area shall, for purposes of this title, be considered to remain in the original community until:

- (a) the new community has created an agency;
- (b) the original agency has transferred or assigned to the new agency the original agency's real property, rights, indebtedness, obligations, tax increment, and other assets and liabilities related to the relocated project area;
- (c) the new agency by resolution approves the original agency's project area plan as the project area plan of the new agency; and
- (d) the new community by ordinance adopts the project area plan that was approved by the new agency.